T6-J A67.18:FC 7-86

United States Department of Agriculture

Foreign Agricultural Service

Foreign Agriculture Circular

COMPLETED 27

Cotton

World Cotton Situation

ORIGINAL

FC 7-86
July 1986

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COTTON BRIEFS

* 1986/87 world cotton production forecast down moderately at 75.3 million bales. Consumption and trade expected to increase, but stocks will remain high.

* 1986/87 Chinese and Soviet production up slightly at 19.7 and 12.2 million bales, respectively. Chinese exports projected at 2.1 million bales, Soviet 3.0 million.

* 1986/87 Indian and Pakistani production down moderately to 8.0 and 5.3 million bales, respectively.

* 1986/87 U.S. exports are expected to increase sharply as competitive prices enable exporters to recapture much market share lost in 1985/86.

* *

Statistics are based on the "World Agricultural Supply and Demand Estimates," released July 11. The cotton year runs from August through July. All bales in the report are 480 pound-net weight, unless otherwise noted. This circular was prepared by the Tobacco, Cotton and Seeds Division, FAS/USDA, Washington, D.C. 20250. For more information, write to the division or call (202) 382-9510.

G. M/VL

Approved by the World Agricultural Outlook Board - USDA

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TABLE 1 - COTTON: WORLD STOCKS, PRODUCTION, EXPORTS, AND CONSUMPTION BY AREA 1/
1980/81 - 86/87 (1000 METRIC TONS)

	1980/81	1981/82	1982/83	1983/84	1984/85	1985/86 PRELIMINARY	1986/87 ESTIMATE	1987/88 FORECAST
BEGINNING STOCK:								
EXPORT NATIONS	3293	3383	4212	4260	4167	7809	9142	8975
PRC	337	521	412	657	1691	4304	4217	4260
US	653	581	1444	1728	604	893	2039	1677
USSR	469	563	550	402	455	195	207	218
IMPORT NATIONS	1317	1235	1274	1187	1199	1228	1192	1330
FOREIGN TOTAL	3957	4037	4042	3720	4762	8143	8297	8628
WORLD TOTAL 2/	4610	4618	5486	5448	5366	9036	10335	10305
PRODUCTION:								
EXPORT NATIONS	13669	15023	14419	14320	18453	16488	15937	0
PRC	2700	2961	3592	4638	6249	4159	4289	0
US	2422	3407	2605	1692	2827	2925	2395	0
USSR	2939	2891	2598	2627	2343	2636	2656	0
IMPORT NATIONS	484	474	398	416	460	523	537	0
FOREIGN TOTAL	11731	12091	12213	13044	16087	14086	14079	0
WORLD TOTAL 2/	14155	15498	14818	14736	18913	17011	16474	0
CONSUMPTION: 3/								
EXPORT NATIONS	10224	10249	10557	10603	10709	11464	11739	0
PRC	3288	3527	3571	3484	3375	3810	3810	0
US	1283	1146	1200	1291	1206	1373	1481	0
USSR	1992	1992	2003	2047	2100	2112	2134	0
IMPORT NATIONS	4139	4146	4296	4425	4489	4476	4609	0
FOREIGN TOTAL	13081	13249	13652	13738	13991	14568	14868	0
WORLD TOTAL 2/	14363	14395	14852	15028	15198	15940	16348	0
EXPORTS:								
EXPORT NATIONS	4205	4288	4144	4036	4277	3947	4585	0
PRC	1	0	16	174	261	435	435	0
US	1290	1430	1134	1477	1353	437	1307	0
USSR	886	935	847	697	653	653	653	0
IMPORT NATIONS	86	116	89	152	138	144	157	0
FOREIGN TOTAL	3001	2974	3099	2710	3061	3654	3434	0
WORLD TOTAL 2/	4292	4404	4233	4188	4414	4090	4742	0

1/ SEASON BEGINNING AUGUST 1.
2/ EXCLUDES COTTON AFLOAT, IN TRANSIT, AND IN FREE PORTS
3/ DOES NOT INCLUDE DESTROYED OR UNACCOUNTED.
4/ INCLUDES SMALL QUANTITIES REEXPORTED. FOREIGN TOTAL IS ACTUAL WORLD TOTAL MINUS UNITED STATES
COMPONENTS MAY NOT ADD DUE TO ROUNDING FAS TOBACCO, COTTON, AND SEEDS DIVISION, C&MP
JULY 1986

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TABLE 2 - COTTON: WORLD STOCKS, PRODUCTION, EXPORTS, AND CONSUMPTION BY AREA 1/
1980/81 - 86/87 (1000 480 LB BALES)

	1980/81	1981/82	1982/83	1983/84	1984/85	1985/86 PRELIMINARY	1986/87 ESTIMATE	1987/88 FORECAST
BEGINNING STOCK:								
EXPORT NATIONS	15124	15536	19346	19567	19468	36134	41725	40769
PRC	1548	2392	1892	3017	7767	19767	19167	19267
US	3000	2668	6632	7937	2775	4102	9364	7353
USSR	2154	2585	2527	1845	2341	1147	1199	1299
IMPORT NATIONS	6048	5674	5851	5454	5509	5564	5530	6145
FOREIGN TOTAL	18172	18542	18565	17084	22202	37596	37891	39561
WORLD TOTAL 2/	21172	21210	25197	25021	24977	41698	47255	46914
PRODUCTION:								
EXPORT NATIONS	62779	69001	66227	65769	84753	75717	72900	0
PRC	12400	13600	16500	21300	28700	19100	19700	0
US	11122	15646	11963	7771	12982	13432	10700	0
USSR	13498	13277	11932	12065	10761	12107	12200	0
IMPORT NATIONS	2223	2179	1830	1910	2111	2401	2427	0
FOREIGN TOTAL	53880	55534	56094	59908	73882	64686	64627	0
WORLD TOTAL 2/	65002	71180	68057	67679	86864	78118	75327	0
CONSUMPTION: 3/								
EXPORT NATIONS	46939	47073	48486	48369	49231	52636	53940	0
PRC	15100	16200	16400	16000	15500	17500	17500	0
US	5891	5264	5513	5928	5540	6305	6800	0
USSR	9150	9150	9200	9150	9645	9700	9800	0
IMPORT NATIONS	19010	19041	19729	20325	20627	20727	21376	0
FOREIGN TOTAL	60078	60850	62702	62766	64313	67058	68516	0
WORLD TOTAL 2/	65969	66114	68215	68694	69858	73363	75316	0
EXPORTS:								
EXPORT NATIONS	19314	19693	19031	10539	19657	18676	20924	0
PRC	6	0	75	800	1200	2200	2100	0
US	5926	6547	5207	6786	6215	2005	6010	0
USSR	4070	4295	3890	3202	3000	3000	3000	0
IMPORT NATIONS	397	535	410	696	633	661	719	0
FOREIGN TOTAL	13785	13661	14234	12449	14075	17332	15633	0
WORLD TOTAL 2/	19711	20228	19441	19235	20290	19337	21643	0

1/ SEASON BEGINNING AUGUST 1.
2/ EXCLUDES COTTON AFLOAT, IN TRANSIT, AND IN FREE PORTS
3/ DOES NOT INCLUDE DESTROYED OR UNACCOUNTED.
4/ INCLUDES SMALL QUANTITIES REEXPORTED. FOREIGN TOTAL IS ACTUAL WORLD TOTAL MINUS UNITED STATES
COMPONENTS MAY NOT ADD DUE TO ROUNDING FAS TOBACCO, COTTON, AND SEEDS DIVISION, CMP
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World cotton production in 1986/87 is projected at 75.3 million bales, up slightly from June indications, but down 4 percent from 1985/86. Foreign production is forecast at 64.6 million bales, up 0.4 million or less than one percent from last month, but down marginally from a year ago. Increased output is anticipated in a number of major producing countries, including China, Brazil, and Paraguay. Production is expected to rebound in Brazil and Paraguay from last season's drought-reduced crops due to a return to more normal weather conditions. Production is forecast to increase in China as farmers attempt to bring supply and demand in balance and improve overall crop quality. Because the economic return on cotton is no longer that attractive, the Government of China has mandated that all 1986/87 cotton contracts must be honored. Any farmer who violates his/her cotton contract will have his/her 1987/88 contract cut. Lower production prospects are anticipated in the United States, Pakistan, India, Australia, Mexico, and Turkey. Low world cotton prices are largely responsible for decreased output projected in Australia, Mexico, and India. Inadequate supplies of irrigation water are also a factor in Australia and Mexico. In Pakistan, planted area is estimated down 7 percent as farmers shifted from cotton to sugarcane. The smaller U.S. crop reflects significant farmer participant in the 1986 cotton program.

World 1986/87 cotton consumption is forecast at 75.3 million bales, 2.0 million above the 1985/86 level. Significant increases in projections for Egypt, Pakistan, India, USSR, and the United States account for the increase. Egypt's 1986/87 consumption is forecast at 1.5 million bales, 100,000 bales over the 1985/86 estimate. The increase in Egypt's consumption is primarily due to its population growth (at present the total population is approximately 50 million). As for Pakistan, consumption is estimated at 2.5 million bales, a 150,000-bale increase caused by increased availability and new spinning units expected to come on line. India's forecast is 7.4 million bales, up 245,000 bales due to lower prices and increased availability. The USSR consumption is projected at 9.8 million bales, a 100,000-bale increase due to cotton being more price competitive relative to other domestic fibers. And finally, the U.S. forecast is 6.8 million bales, a significant increase of 495,000 bales from last season. Optimism persists as consumers increasingly prefer to wear cotton blended garments over synthetic materials. Furthermore, the anticipated price reduction in cotton for the 1986/87 marketing year is expected to result in increased consumption.

World 1985/86 cotton consumption is forecast at 73.4 million bales, a 200,000-bale increase from last month. There are major increases in the estimates for Indonesia, Italy, Turkey, and the USSR. Indonesia's estimate is 640,000 bales, a 90,000-bale increase from last month. This increase is due to Indonesian consumers preferring a greater share of cotton in their synthetic fiber/cotton blend garments. As for Italy, the consumption estimate is 1.2 million bales, a 70,000-bale increase due to improved availability. Turkey's forecast is 2.1 million bales, a 90,000-bale increase which is a result of increased industrial demand. And finally, the USSR estimate is 9.7 million bales, 100,000 bales higher than last month due to improved quality and supply of cotton. Offsetting some of the preceding increases, Pakistan's estimate is 2.4 million bales, a 200,000-bale decline. Nevertheless, this drop is

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expected to be only temporary as increased consumption is expected in the 1986/87 marketing year.

Monthly U.S. cotton exports continue to decline as the August-May total inches toward the total 1985/86 season forecast of 2.0 million bales. May exports totaled 81,000 bales, the smallest monthly level this season. Exports during the first 10 months of 1985/86 were reported at 1.9 million bales. The Export Sales report indicates further slackening in movement during June. Export movement during the four weeks ending June 26th was reported as 64,700 bales (61,600 running bales). Cumulative export movement through June 26 was reported at 1.9 million bales.

Current signs point to sharply higher U.S. exports in 1986/87. Forward 1986/87 season sales are strong, considerably above the depressed levels of a year ago and even exceed the comparable 1984/85 period. International price quotations for U.S. cotton have become very competitive for 1986/87 season delivery. U.S. 1986/87 season exports are forecast at 6.0 million bales. This level projects the U.S. share of world cotton trade at 28 percent. The traditional level is about 30 percent.

World 1986/87 cotton trade is expected to reach the highest level since 1979/80. Preliminary forecasts place 1986/87 trade at 21.6 million bales, 12 percent above 1985/86. U.S. exports are forecast higher as competitive prices enable the United States to regain some of the market share eroded during the 1985/86 season. Foreign exports are projected at 15.6 million bales, a level only exceeded in the 1985/86 season.

Reports from Pakistan and China indicate market conditions and the reemergence of U.S. cotton on world markets will likely trim record export levels achieved in 1985/86. Pakistani exports are forecast at 2.0 million and Chinese exports at 2.1 million bales. Soviet exports are expected to remain steady at about 3.0 million bales because of large long-term committments with Eastern Europe.

World 1986/87 ending stocks are now placed at 46.9 million bales, a 100,000-bale decline from the 1985/86 marketing year. Significant changes occurred in the estimates for Brazil, China, India, USSR, Pakistan, Turkey and the United States. Brazil's ending stocks increased to 3.0 million bales, up 200,000 bales from the 1985/86 marketing year. Brazil is finding it difficult to export because current domestic prices are above world market prices. There is evidence that an export subsidy may be reintroduced. Similarly, China's ending stocks are forecast at 19.3 million bales (up 100,000 bales) caused by an abundant supply situation. India's forecast is 3.3 million bales, a 210,000-bale increase as a result of two successive bumper crops. The USSR's ending stocks are 1.3 million bales (100,000 bales lower) due to revised production and trade statistics (see table 2). As for Pakistan, ending stocks are 2.1 million bales, a 640,000-bale increase. Pakistan's ending stocks are expected to increase because of good crop years and the prospective U.S. reemergence in the world cotton market.

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On the other hand, Turkey's ending stock level is 210,000 bales, a 183,000-bale decline from last marketing year due to limited supply and an increase in textile demand. And finally, U.S. ending stocks are expected to drop significantly to 7.4 million bales, a 2-million bale drop from last year. A smaller crop and improved domestic and export prospects because of price competitiveness are the primary reasons for the anticipated decline.

World 1985/86 ending stocks are estimated at 47.3 million bales, a 200,000-bale increase from last month. Significant changes occurred in the estimates for Australia, Brazil, China, Egypt, Greece, India, and the USSR. Brazil's estimate is 2.8 million bales, up 936,000 bales, with India's forecast at 3.1 million (up 149,000 bales). Greece's estimate is 233,000 bales, a 104,000-bale increase, a result of low international prices and the change in the value of the dollar versus other European currencies causing decreased exports. Similarly, Spain's estimate is 350,000 bales, up 174,000 bales. On the other hand, the Australian forecast is 571,000 bales, a 106,000-bale decline caused by a strong export performance. Similarly, China's estimate is 19.2 million bales, down 200,000 bales. As for Egypt, ending stocks are placed at 23,000 bales, a 63,000-bale decline. Egypt's stocks are expected to decline close to zero by the end of the marketing year as domestic and export demand continue to remain strong. And finally, the USSR's estimate is 1.2 million bales.

Average monthly international prices continued to decline for the month of June. The average monthly "A" Index was 41.04 cents per pound, a 478 point decline from last month's average. Similarly, the average monthly "B" Index was 33.03, cents, 567 points lower. These prices reflect downward price pressure resulting from anticipated lower U.S. quotations.

June U.S. prices reflect early 1986/87 season shipment. Thus, the average monthly Memphis price was 41.06 cents per pound, a significant 32.49 cent decline from earlier prices reflecting 1985/86 season shipping dates. Similarly, the average monthly Orl/Tex price was 31.31 cents per pound, a 32.54 cent drop. In summary, lower cotton prices are expected for both U.S. and international quotations for the 1986/87 marketing year.

INTERNATIONAL HIGHLIGHTS

According to the U.S. agricultural counselor in Egypt, the 1986/87 cotton crop is forecast to be slightly less than last year's 2.1 million bale outturn. The Government of Egypt, recognizing the importance of cotton as a major export revenue earner, continues to mandate cotton plantings. Nonetheless, past levels of cotton acreage have not been maintained. Many Egyptian farmers are finding cotton to be less profitable than other crops. In the past, farmers had shifted acreage from cotton to soybeans. Recently, however, farmers have taken some land out of cotton to increase corn production.

The 1986/87 cotton crop in Turkey is forecast at 2.2 million bales, 7 percent below last year due a 9 percent decrease in planted area. For the first time, support prices for seed cotton were announced prior to

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planting enabling farmers to make their choice among competing crops. However, because producers were not pleased with the official support price, farmers switched from cotton to grains and oilseeds.

Pakistan forecasts continued expansion of cloth and yarn exports to Far East markets during 1986/87. Exports of cloth were up 4.1 percent to 598.45 million square meters (SM) and yarn up 26.8 percent to 128.0 thousand tons to all destinations during August-April 1985/86.

India reports exports of cotton and manmade fiber textiles (except apparel) declined during fiscal 1985/86 (April-March). Exports of cotton textiles were reported at $501.7 million and manmade fiber textiles $40.0 million. India reports export movement of cotton textiles was up to Asian, African and Eastern European markets, including the USSR. Exports to the United States reportedly stagnated and those to the West declined.

MANMADE FIBERS AND TEXTILES

U.S. imports of textiles and apparel reached 4.2 billion square yard equivalents (SYE) during January-April 1986, a level 26.4 percent above a year ago. Calendar 1985 imports totaled 10.9 billion SYE. Imports of textile mill products, at 2.3 billion, were up 34.6 percent and apparel products at 1.9 billion were up 17.7 percent. Higher import values and lower export values caused the U.S. balance of trade in textiles to deteriorate 16.7 percent over January-April 1985. U.S. textile imports were valued at $5.6 billion and exports $854.5 million.

Imports of cotton and manmade fiber items increased substantally while wool items declined. Cotton textile imports totaled 1.8 billion SYE, wool 53.2 million and manmade fiber items 2.3 billion SYE. Leading foreign suppliers were Taiwan, China, South Korea, Hong Kong, and Japan.

Early July polyester fiber price quotations were unchanged in the United States and Taiwan. West European prices and Japanese advanced in dollar terms, but were unchanged in their domestic currencies.

Average Price Quotations for First-Quality Polyester Fiber (1.7 decitex and 38 mm staple) 1/

	July 1985	May 1986	June 1986	July 1986
United States	68.5	60.0	60.0	60.0
Taiwan	46.5	47.0	47.5	47.5
Japan	68.0	80.5	67.0	69.0
United Kingdom	67.0	80.0	77.0	79.0
FRG	65.0	88.5	84.0	87.0
Italy	65.5	80.5	74.5	78.0

Source: Cotton Outlook.
1/ In U.S. cents per pound, ex-mill in the United States, Taiwan, and Japan, and delivered in the United Kingdom, Federal Republic of Germany (FRG), and Italy.

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EXPORT SALES AND MARKET OPPORTUNITIES

Marketing year 1985/86 sales were 6,000 running bales (RB) of upland cotton and 200 RB of Pima (see table 7). Sales by staple length were 14,100 RB of 1-1/16' and over and reductions of 2,400 RB of 1" up to 1-1/16" and 5,700 RB under 1". The major buyers were South Korea and Taiwan.

Marketing year 1986/87 sales remain strong. Outstanding upland sales are 1,963,000 RB--well ahead of last season's 696,600 RB and 14 percent larger than 1984/85's total of 1,725,300 at a comparable date. South Korea, Japan, and Taiwan have all purchased large quantities. Pima sales of 25,000 RB are also leading last year's 16,400 RB.

SPECIAL SECTION: Food Security Act Shapes U.S. 1986/87 Exports

Consecutive years of large world cotton production exceeding consumption have piled up record stocks and driven prices to depressed levels. The U.S. Congress recognized that U.S. farm program loan levels provided for in 1981 farm legislation were preventing US cotton from being competitive in world markets. The Food Security Act of 1985 was signed into law by President Reagan on Dec. 23, 1985. It was designed to resolve this problem by introducing greater market orientation through lower loan rates and marketing certificates. Already, signs are encouraging. Forward 1986/87 season export sales are considerably above the depressed levels of a year ago and above the same period of 1984/85 sales. Overseas market quotations for September/October delivery of U.S. growths are being made at competitive levels. Forecast 1986/87 U.S. exports are expected to reach 6.0 million bales, up from the depressed 1985/86 level of 2.0 million. The U.S. share of world cotton trade is expected to move toward a more normal level.

Important provisions of the Act that will shape U.S. export progress during the 1986/87 season include inventory protection and handler commodity certificates for marketing in domestic and foreign markets. The inventory protection provision shields holders of "free stocks" on Aug. 1, 1986, from the change in value caused by institution of the world price mechanism required under the Act. The Secretary of Agriculture is required to determine the world price of cotton weekly and adjust it to U.S. quality and location.

USDA has announced the prevailing world market price, adjusted to U.S. quality and location, for Strict Low Middling (SLM) 1-1/16 inch (micronaire 3.5-4.9) upland cotton and the coarse count adjustment in effect from 12:01 a.m. July 11, through 12:00 midnight July 17. Based on data for the week ending July 10, the adjusted world price for upland cotton and the coarse count adjustment are determined as follows:

Adjusted World Price

Northern Europe Price.....	38.60
Adjustments:	
Average U.S. spot market location....	11.79
SLM 1-1/16 inch cotton.....	1.80
Average U.S. location.....	.53
Sum of Adjustments.....	-14.12

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ADJUSTED WORLD PRICE.....	24.48	¢/lb.

Coarse Count Adjustment

Northern Europe Price.....	38.60	
Northern Europe Coarse Count Price....	-29.97	
Adjustment to SLM 1 inch cotton.....	-5.95	
COARSE COUNT ADJUSTMENT.....	2.68	¢/lb.

Handler commodity certificates will be issued to first handlers, who have entered into an agreement with the CCC, whenever the adjusted world price is below the loan repayment rate. The Secretary may set the grower loan repayment rates as much as 20 percent below the CCC loan rate. The certificates cover both domestic and export marketing.

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Table 3

AREA, YIELD, AND PRODUCTION WORLD AND SELECTED COUNTRIES AND REGIONS
(1,000 HA, 1,000 BALES AND KG/HA)

CONTINENT AND COUNTRY	AREA			YIELD			PRODUCTION		
	1984/85	1985/86	1986/87	1984/85	1985/86	1986/87	1984/85	1985/86	1986/87
	1,000 Hectares			KG/HA			1,000 Bales		
WESTERN HEMISPHERE:									
UNITED STATES	4,200	4,140		673	706		12,982	13,432	10,700
BRAZIL	2,420	2,000	2,050	401	330	372	4,455	3,030	3,500
MEXICO	320	213	170	844	981	961	1,240	960	750
PARAGUAY	400	320	420	400	344	363	735	505	700
ARGENTINA	447	320	335	383	344	419	786	505	645
COLOMBIA	213	184	180	587	609	605	574	515	500
PERU	140	125	125	715	705	697	460	405	400
GUATEMALA	63	67	63	1,085	829	1,037	314	255	300
NICARAGUA	110	100	100	564	555	555	285	255	255
EL SALVADOR	37	28	25	836	840	827	142	108	95
VENEZUELA	48	60	60	281	294	290	62	81	80
ECUADOR	5	15	23	740	421	426	17	29	45
HONDURAS	7	7	5	622	684	653	20	22	15
BOLIVIA	5	5	5	435	435	435	10	10	10
OTHERS.....	25	25	25	287	287	287	33	33	33
TOTAL.....	8,440	7,609		571	576	549	22,115	20,145	18,028
EUROPE									
GREECE	192	203	205	755	838	807	666	781	760
SPAIN	60	64	70	911	1,058	995	251	311	320
BULGARIA	13	13	13	335	335	335	20	20	20
ITALY	3	3	3	218	218	218	3	3	3
YUGOSLAVIA	1	1	2	218	435	218	1	2	2
OTHERS.....	28	28	28	272	272	272	35	35	35
TOTAL.....	297	312	321	715	804	773	976	1,152	1,140
AFRICA									
EGYPT	415	454	444	965	959	981	1,840	1,999	2,000
SUDAN	418	330	350	492	449	451	945	681	725
ZIMBABWE	197	230	194	487	469	449	427	495	400
SOUTH AFRICA	103	124	135	413	372	427	205	212	265
CHAD	142	148	200	247	272	272	161	185	250
TANZANIA	340	335	335	143	119	133	223	183	205
CAMEROON	73	75	75	492	464	464	165	160	160
UGANDA	600	600	600	31	31	31	85	85	85
NIGERIA	220	220	200	72	82	65	73	83	60
CENTRAL AFRICAN	79	80	80	215	163	163	78	60	60
MOZAMBIQUE	100	100	100	109	109	109	50	50	50
MALAWI	35	35	35	292	292	280	47	47	45
ZAIRE	70	80	78	109	123	112	35	45	40
MOROCCO	9	13	14	484	586	544	20	35	35
KENYA	138	138	138	54	54	55	34	34	35
ANGOLA	25	25	25	174	174	174	20	20	20
SOMALIA	12	12	12	127	127	127	7	7	7
OTHERS.....	607	653	664	459	425	433	1,281	1,275	1,321
TOTAL.....	3,582	3,652	3,679	346	337	341	5,696	5,656	5,763
ASIA AND OCEANIA									
CHINA	6,923	5,200	5,100	903	900	841	28,700	19,100	19,700
USSR	3,347	3,316	3,328	700	795	798	10,761	12,107	12,200
INDIA	7,437	7,900	7,700	232	231	226	7,925	8,400	8,000
PAKISTAN	2,236	2,366	2,235	451	525	510	4,628	5,700	5,300
TURKEY	743	660	600	781	785	798	2,664	2,379	2,200
AUSTRALIA	183	173	130	1,361	1,410	1,256	1,144	1,120	750
SYRIA	179	170	165	854	976	983	702	762	745
IRAN	212	186	190	526	537	544	512	459	475
ISRAEL	63	65	50	1,389	1,524	1,502	402	455	345
BURMA	250	250	250	177	174	174	203	200	200
THAILAND	73	88	75	361	379	406	121	153	140
AFGHANISTAN	50	50	50	435	435	435	100	100	100
IRAQ	65	65	65	218	218	218	65	65	65
SOUTHERN YEMEN	16	16	16	340	340	340	25	25	25
PHILIPPINES	11	13	13	297	352	335	15	21	20
KOREA, REPUBLIC	3	2	1	290	327	435	4	3	2
OTHERS.....	105	113	125	220	224	225	106	116	129
TOTAL.....	21,896	20,633	20,093	557	540	546	58,077	51,165	50,396
TOTAL FOREIGN...	30,215	28,066	27,639	536	502	509	73,882	64,686	64,627
WORLD TOTAL.....	34,215	32,206		553	528		86,864	78,118	75,327

NOTE: Totals may not add because of rounding.
-- Denotes not available, unknown, or not applicable.
Harvest season beginning August 1
Bales of 480 lb. net.

SOURCE: Prepared or estimated on the basis of official statistics of foreign governments, other foreign source materials, reports of U.S. agricultural attaches and foreign service officers, results of office research and related information.

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FOREIGN PRODUCTION ESTIMATES DIVISION, FAS, USDA

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TABLE 4

NET IMPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 1985 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
BOLIVIA	5	435	22	10	20	52	30	0	0	22
CANADA	0	-	26	0	225	251	225	0	0	26
CHILE	0	-	19	0	60	79	60	0	0	19
COSTA RICA	3	726	4	10	0	14	7	0	0	7
CUBA	4	272	49	5	175	229	180	0	0	49
DOMINICAN REP.	5	348	5	8	5	18	10	0	3	5
ECUADOR	15	421	10	29	27	66	55	0	0	11
HAITI	13	167	8	10	0	18	10	0	0	8
PANAMA	0	-	0	0	5	5	5	0	0	0
URUGUAY	0	-	5	0	10	15	10	0	0	5
VENEZUELA	60	294	30	81	70	181	130	0	0	51
TOTAL	105	317	178	153	597	928	722	0	3	203
WESTERN EUROPE										
AUSTRIA	0	-	14	0	105	119	95	0	5	19
BELGIUM	0	-	51	0	190	241	190	0	0	51
DENMARK	0	-	3	0	10	13	10	0	0	3
FINLAND	0	-	16	0	34	50	32	0	0	18
FRANCE	0	-	132	0	700	832	715	0	23	94
GERMANY (FRG)	0	-	341	0	928	1,269	1,000	0	69	200
GREECE	203	838	122	781	160	1,063	730	0	100	233
IRELAND	0	-	42	0	100	142	105	0	0	37
ITALY	3	218	228	3	1,195	1,426	1,170	0	5	251
NETHERLANDS	0	-	19	0	44	65	47	0	0	18
NORWAY	0	-	8	0	12	20	12	0	0	8
PORTUGAL	0	-	130	0	710	840	750	0	0	90
SPAIN	44	1,058	358	311	365	1,034	524	0	160	350
SWEDEN	0	-	9	0	25	34	25	0	0	9
SWITZERLAND	0	-	120	0	290	410	280	0	0	130
UNITED KINGDOM	0	-	58	0	250	308	250	0	5	53
TOTAL	270	883	1,651	1,095	5,120	7,866	5,935	0	367	1,564
EASTERN EUROPE										
ALBANIA	28	272	7	35	0	42	35	0	0	7
BULGARIA	13	335	89	20	390	499	390	0	0	109
CZECHOSLOVAKIA	0	-	112	0	600	712	600	0	0	112
GERMANY, EAST	0	-	122	0	675	797	675	9	0	113
HUNGARY	0	-	90	0	415	505	400	0	0	105
POLAND	0	-	178	0	775	953	750	0	0	203
ROMANIA	0	-	92	0	400	492	400	0	0	92
YUGOSLAVIA	1	435	69	2	635	706	635	0	0	71
TOTAL	42	295	759	57	3,890	4,706	3,885	9	0	812
ASIA/OCEANIA										
BANGLADESH	13	234	115	14	136	265	190	4	1	70
BURMA	250	174	86	200	35	321	210	0	0	111
CAMBODIA	0	-	1	0	5	6	5	0	0	1
CHINA (TAIWAN)	0	-	612	0	1,150	1,762	1,240	0	0	522
CYPRUS	1	218	1	1	1	3	2	0	0	1
HONG KONG	0	-	279	0	900	1,179	650	0	205	324
INDONESIA	50	200	50	46	665	761	640	27	0	94
IRAQ	45	218	34	45	30	179	95	0	0	34
JAPAN	0	-	605	0	2,940	3,545	2,965	0	0	580
KOREA, NORTH	7	156	35	5	160	200	165	0	0	35
KOREA, REP. OF	2	327	322	3	1,645	2,170	1,665	0	1	504
LEBANON	0	-	3	0	7	10	7	0	0	3
MALAYSIA	0	-	29	0	110	139	110	0	0	29
PHILIPPINES	13	352	13	21	106	140	108	0	0	32
SINGAPORE	0	-	8	0	105	113	90	0	15	8
SRI LANKA	5	218	6	5	35	46	40	0	0	6
THAILAND	88	379	203	153	615	971	690	0	60	221
VIETNAM	12	91	66	5	175	246	185	0	0	61
TOTAL	506	223	2,668	518	8,820	12,006	9,057	31	282	2,636
AFRICA										
ALGERIA	0	-	6	0	135	141	135	0	0	6
ETHIOPIA	53	378	46	92	0	138	92	0	0	46
GHANA	2	109	3	1	30	34	30	0	0	4
KENYA	138	54	12	34	25	71	50	0	9	12
MADAGASCAR	20	497	6	64	0	70	60	0	0	10
MOROCCO	13	586	4	35	73	112	95	11	0	6
NIGER	4	272	3	5	4	12	10	0	0	2
NIGERIA	220	82	38	83	140	281	245	0	0	36
SOMALIA	12	127	4	7	3	14	10	0	0	4
SOUTH AFRICA	124	372	156	212	85	453	300	0	0	153
TUNISIA	0	-	6	0	60	66	60	0	0	6
ZAIRE	80	122	4	45	22	71	41	0	0	30
TOTAL	666	189	308	578	577	1,463	1,128	11	9	315
TOTAL IMPORTING	1,589	329	5,564	2,401	19,004	26,969	20,727	51	661	5,530

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

JULY 1986 TOBACCO, COTTON, AND SEEDS DIVISION, FOREIGN AGRICULTURAL SERVICE

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TABLE 4-A

NET EXPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 1985 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
ARGENTINA	320	344	421	505	101	1,030	500	23	275	232
BRAZIL	2,000	330	2,734	3,020	220	5,994	2,825	0	415	2,754
COLOMBIA	184	609	93	515	2	610	230	5	300	75
EL SALVADOR	28	840	105	108	0	213	67	0	50	96
GUATEMALA	67	829	92	255	10	357	60	0	250	47
HONDURAS	7	684	9	22	5	36	8	0	20	8
MEXICO	213	981	174	960	11	1,145	670	5	380	90
NICARAGUA	100	555	58	255	0	313	20	0	250	43
PARAGUAY	320	344	150	505	0	655	37	9	460	149
PERU	125	705	437	403	0	842	260	0	180	402
UNITED STATES	4,140	706	4,102	13,432	34	17,568	6,305	-106	2,005	9,364
TOTAL	7,504	580	8,378	19,992	393	28,763	10,982	-64	4,585	13,260
AFRICA										
ANGOLA	25	174	7	20	0	27	15	0	5	7
BENIN	50	196	17	45	0	62	5	0	40	17
BURKINA FASO	85	459	51	179	0	230	10	0	130	90
CAMEROON	75	464	44	160	0	204	40	0	130	34
CENT. AF. REP.	80	163	25	60	0	85	15	0	45	25
CHAD	148	272	54	185	0	239	10	0	175	54
EGYPT	454	959	85	1,999	175	2,259	1,400	0	825	34
IVORY COAST	153	517	142	363	0	505	90	0	250	165
MALAWI	35	292	25	47	0	72	20	0	15	37
MALI	150	435	54	300	0	354	40	0	200	114
MOZAMBIQUE	100	109	30	50	0	80	25	0	25	30
SENEGAL	45	223	35	46	0	81	20	0	15	46
SUDAN	330	449	1,007	681	0	1,688	110	0	725	853
TANZANIA	335	119	171	183	0	354	70	0	125	159
TOGO	45	460	26	95	0	121	15	0	80	26
UGANDA	600	31	32	85	0	117	20	0	75	22
ZAMBIA	46	402	92	85	0	177	28	0	40	109
ZIMBABWE	230	469	149	495	0	644	129	14	356	145
TOTAL	2,986	370	2,046	5,078	175	7,299	2,062	14	3,256	1,967
ASIA/OCEANIA										
AFGHANISTAN	50	435	37	100	0	137	60	0	40	37
AUSTRALIA	173	1,410	747	1,120	2	1,869	98	0	1,200	571
CHINA, MAINLAND	5,200	800	19,767	19,100	100	38,967	17,500	100	2,200	19,167
INDIA	7,900	232	2,056	8,400	59	10,515	7,155	0	300	3,060
IRAN	186	537	176	459	0	635	367	0	0	268
ISRAEL	65	1,524	182	455	9	646	69	14	315	248
PAKISTAN	2,366	525	1,050	5,700	4	6,754	2,350	160	2,800	1,444
SOUTHERN YEMEN	16	340	4	25	0	29	1	0	25	3
SYRIA	170	976	116	762	0	878	207	0	570	101
TURKEY	660	785	421	2,379	46	2,846	2,065	23	365	393
USSR	3,316	795	1,147	12,107	645	13,899	9,700	0	3,000	1,199
YEMEN	25	348	7	40	0	47	20	0	20	7
TOTAL	20,127	548	25,710	50,647	865	77,222	39,592	297	10,835	26,498
TOTAL EXPORTING	30,617	538	36,134	75,717	1,433	113,284	52,636	247	18,676	41,725
TOTAL FOREIGN	28,066	502	37,596	64,686	20,403	122,685	67,058	404	17,332	37,891
TOTAL WORLD	31,206	528	41,698	78,118	20,437	140,253	73,363	298	19,337	47,255

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

JULY 1986 TOBACCO, COTTON, AND SEEDS DIVISION, FOREIGN AGRICULTURAL SERVICE

NOTE: 79 LINES WERE WRITTEN TO FILE PRINT.
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TABLE 5

NET IMPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 1986 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
BOLIVIA	5	435	22	10	25	57	30	0	0	27
CANADA	0	-	26	0	275	301	250	0	0	51
CHILE	0	-	19	0	70	89	60	0	0	29
COSTA RICA	3	726	7	10	0	17	7	0	0	10
CUBA	4	272	49	5	180	234	180	0	0	54
DOMINICAN REP.	5	348	5	8	5	18	10	0	3	5
ECUADOR	23	426	11	45	20	76	55	0	0	21
HAITI	13	167	8	10	0	18	10	0	0	8
PANAMA	0	-	0	0	5	5	5	0	0	0
URUGUAY	0	-	5	0	10	15	10	0	0	5
VENEZUELA	60	290	51	80	70	201	130	0	0	71
TOTAL	113	324	203	168	660	1,031	747	0	3	281
WESTERN EUROPE										
AUSTRIA	0	-	19	0	110	129	100	0	9	20
BELGIUM	0	-	51	0	215	266	200	0	0	66
DENMARK	0	-	3	0	10	13	10	0	0	3
FINLAND	0	-	18	0	30	48	45	0	0	23
FRANCE	0	-	94	0	825	919	750	0	25	144
GERMANY (FRG)	0	-	200	0	1,100	1,300	1,025	0	65	210
GREECE	205	807	233	760	150	1,143	750	0	140	253
IRELAND	0	-	37	0	110	147	105	0	0	42
ITALY	3	218	251	3	1,250	1,504	1,200	0	5	299
NETHERLANDS	0	-	18	0	50	68	50	0	0	18
NORWAY	0	-	8	0	12	20	12	0	0	8
PORTUGAL	0	-	90	0	800	890	780	0	0	110
SPAIN	70	995	350	320	365	1,035	530	0	180	325
SWEDEN	0	-	9	0	25	34	25	0	0	9
SWITZERLAND	0	-	130	0	325	455	300	0	1	154
UNITED KINGDOM	0	-	53	0	275	328	255	0	5	68
TOTAL	278	848	1,564	1,083	5,672	8,319	6,137	0	430	1,752
EASTERN EUROPE										
ALBANIA	28	272	7	35	0	42	35	0	0	7
BULGARIA	13	335	109	20	400	529	400	0	0	129
CZECHOSLOVAKIA	0	-	112	0	625	737	625	0	0	112
GERMANY, EAST	0	-	113	0	700	813	700	0	0	113
HUNGARY	0	-	105	0	425	530	425	0	0	105
POLAND	0	-	203	0	800	1,003	775	0	0	228
ROMANIA	0	-	92	0	415	507	415	0	0	92
YUGOSLAVIA	2	218	71	2	690	763	690	0	0	73
TOTAL	43	289	812	57	4,055	4,924	4,065	0	0	859
ASIA/OCEANIA										
BANGLADESH	12	236	70	13	160	243	185	5	1	52
BURMA	250	174	111	200	35	346	225	0	0	121
CAMBODIA	0	-	1	0	5	6	5	0	0	1
CHINA (TAIWAN)	0	-	522	0	1,325	1,847	1,275	0	0	572
CYPRUS	1	218	1	1	1	3	2	0	0	1
HONG KONG	0	-	324	0	975	1,299	700	0	200	399
INDONESIA	63	267	94	60	675	829	670	28	0	131
IRAQ	45	218	34	65	25	124	95	0	0	29
JAPAN	0	-	580	0	3,000	3,580	3,000	0	0	580
KOREA, NORTH	7	156	35	5	160	200	165	0	0	35
KOREA, REP. OF	1	435	504	2	1,725	2,231	1,700	0	1	530
LEBANON	0	-	3	0	7	10	7	0	0	3
MALAYSIA	0	-	29	0	150	179	135	0	0	44
PHILIPPINES	13	335	32	20	100	152	115	0	0	37
SINGAPORE	0	-	8	0	125	133	95	0	15	23
SRI LANKA	5	218	6	5	35	46	40	0	0	6
THAILAND	75	406	221	140	650	1,011	690	0	60	261
VIETNAM	12	91	61	5	200	266	190	0	0	76
TOTAL	504	223	2,636	516	9,353	12,505	9,294	33	277	2,901
AFRICA										
ALGERIA	0	-	6	0	150	156	150	0	0	6
ETHIOPIA	55	356	46	90	0	136	90	0	0	46
GHANA	2	109	4	1	30	35	30	0	0	5
KENYA	138	55	12	35	25	72	50	0	9	13
MADAGASCAR	20	708	10	65	0	75	60	0	0	15
MOROCCO	14	544	6	35	80	121	105	11	0	5
NIGER	4	272	2	5	4	11	10	0	0	1
NIGERIA	200	65	36	60	140	236	200	0	0	36
SOMALIA	12	127	4	7	3	14	10	0	0	4
SOUTH AFRICA	135	427	153	265	75	493	315	0	0	178
TUNISIA	0	-	6	0	60	66	60	0	0	6
ZAIRE	78	112	30	40	20	90	53	0	0	37
TOTAL	658	200	315	603	587	1,505	1,133	11	9	352
TOTAL IMPORTING	1,596	331	5,530	2,427	20,327	28,284	21,376	44	719	6,145

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

JULY 1986

TOBACCO, COTTON, AND SEEDS DIVISION, FOREIGN AGRICULTURAL SERVICE

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TABLE 5-A

NET EXPORTING COUNTRIES
COTTON AREA, YIELD, SUPPLY, AND UTILIZATION, 198c 1/
(IN THOUSAND 480 LB BALES)

COUNTRY	1,000 HA	YIELD KG PER HA	BEGINNING STOCKS	PRO-DUCTION	IMPORTS	TOTAL SUPPLY	CON-SUMPTION	UNACCOUNT-ED FOR	EXPORTS	ENDING STOCKS
WESTERN HEMISPHERE										
ARGENTINA	335	419	232	645	35	912	500	25	150	237
BRAZIL	2,050	372	2,754	3,500	0	6,254	2,900	0	400	2,954
COLOMBIA	180	605	75	300	10	385	225	5	250	105
EL SALVADOR	25	827	96	95	10	201	70	0	50	81
GUATEMALA	63	1,037	47	300	10	357	60	0	250	47
HONDURAS	5	653	8	15	7	30	8	0	15	7
MEXICO	170	961	90	750	10	850	650	1	125	74
NICARAGUA	100	555	43	255	0	298	20	0	225	53
PARAGUAY	420	363	149	700	0	849	37	9	650	153
PERU	125	697	402	400	0	802	260	0	150	372
UNITED STATES	0	0	9,364	10,700	14	20,078	6,800	-85	6,010	7,353
TOTAL	3,473	1,120	13,260	17,860	96	31,216	11,530	-45	8,275	11,456
AFRICA										
ANGOLA	25	174	7	20	0	27	15	0	5	7
BENIN	50	196	17	45	0	62	5	0	40	17
BURKINA FASO	85	448	90	175	0	265	10	0	130	125
CAMEROON	75	464	34	160	0	194	40	0	130	24
CENT. AF. REP.	80	163	25	60	0	85	15	0	45	25
CHAD	200	272	54	250	0	304	10	0	200	94
EGYPT	444	981	34	2,000	275	2,309	1,500	0	750	59
IVORY COAST	162	558	165	415	0	580	115	0	300	165
MALAWI	35	230	37	45	0	82	20	0	15	47
MALI	150	435	114	300	0	414	40	0	200	174
MOZAMBIQUE	100	109	30	50	0	80	25	0	25	30
SENEGAL	45	218	46	45	0	91	20	0	10	61
SUDAN	350	451	853	725	0	1,578	110	0	700	768
TANZANIA	335	133	159	205	0	364	70	0	130	164
TOGO	45	460	26	95	0	121	15	0	80	26
UGANDA	600	31	22	85	0	107	20	0	75	12
ZAMBIA	46	402	109	85	0	194	34	0	50	110
ZIMBABWE	194	449	145	400	0	545	160	14	250	121
TOTAL	3,021	372	1,967	5,160	275	7,402	2,224	14	3,135	2,029
ASIA/OCEANIA										
AFGHANISTAN	50	435	37	100	0	137	60	0	40	37
AUSTRALIA	130	1,256	571	750	5	1,326	100	0	700	526
CHINA, MAINLAND	5,100	841	19,167	19,700	100	38,967	17,500	100	2,100	19,267
INDIA	7,700	226	3,060	8,000	0	11,060	7,400	0	400	3,260
IRAN	190	544	268	475	0	743	425	0	0	318
ISRAEL	50	1,502	248	345	10	603	70	15	340	178
PAKISTAN	2,235	516	1,444	5,300	4	6,748	2,500	165	2,000	2,083
SOUTHERN YEMEN	16	340	3	25	0	28	1	0	24	3
SYRIA	165	983	101	745	0	846	210	0	540	96
TURKEY	600	798	393	2,200	90	2,683	2,100	23	350	210
USSR	3,328	798	1,199	12,200	700	14,099	9,800	0	3,000	1,299
YEMEN	25	348	7	40	0	47	20	0	20	7
TOTAL	19,589	554	26,498	49,880	909	77,287	40,186	303	9,514	27,284
TOTAL EXPORTING	26,083	609	41,725	72,900	1,280	115,905	53,940	272	20,924	40,769
TOTAL FOREIGN	27,679	508	37,891	64,627	21,593	124,111	68,516	401	15,633	39,561
TOTAL WORLD	27,679	593	47,255	75,327	21,607	144,189	75,316	316	21,643	46,914

1/ SEASON BEGINNING AUGUST 1.

SOURCE: PREPARED OR ESTIMATED ON THE BASIS OF OFFICIAL STATISTICS OF FOREIGN GOVERNMENTS, OTHER FOREIGN SOURCE MATERIALS, REPORTS OF U.S. AGRICULTURAL ATTACHES AND FOREIGN SERVICE OFFICERS, RESULTS OF OFFICE RESEARCH AND RELATED INFORMATION.

JULY 1986

TOBACCO, COTTON, AND SEEDS DIVISION, FOREIGN AGRICULTURAL SERVICE

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TABLE 6
U.S. COTTON: EXPORTS BY COUNTRY OF DESTINATION 1/
(IN THOUSAND 480 LB BALES)

DESTINATION	1983/84	1984/85	1984/85 AUG-MAY	1985/86 AUG-MAY	1985 MAY	1986 MAY
ASIA & OCEANIA						
BANGLADESH	135	60	48	14	5	1
CHINA, MAINLAND	12	6	6	0	0	0
CHINA, TAIWAN	495	513	466	46	47	0
HONG KONG	283	125	123	1	1	2/
INDONESIA	320	258	229	100	16	7
JAPAN	1,709	1,464	1,336	484	83	38
KOREA, REP OF	1,269	1,257	1,062	492	89	15
MALAYSIA	50	42	38	9	4	1
PAKISTAN	115	13	13	2	2/	2/
PHILIPPINES	59	58	48	8	3	2/
SINGAPORE	17	11	10	3	2/	0
THAILAND	244	139	125	17	8	2/
OTHER ASIA & OCEANIA	4	8	7	1	0	2/
SUBTOTAL	4,714	3,953	3,510	1,177	258	61
EC-12						
BELGIUM-LUXEMBOURG	66	64	61	13	4	1
DENMARK	2	3	3	2	2/	0
FRANCE	134	132	124	8	10	2/
IRELAND	76	72	58	49	7	3
GERMANY, FRG	195	195	186	85	4	4
GREECE	15	97	90	12	8	0
ITALY	252	301	272	85	21	6
NETHERLANDS	6	4	4	1	0	2/
PORTUGAL	69	80	77	7	3	2/
SPAIN	114	118	100	28	9	1
UNITED KINGDOM	67	72	60	30	5	1
SUBTOTAL	1,020	1,138	1,035	319	70	17
NON EEC						
FINLAND	9	6	5	3	2/	2/
NORWAY	11	13	12	9	1	1
ROMANIA	2/	0	0	0	0	0
SWEDEN	28	22	22	15	3	2
SWITZERLAND	70	104	100	39	6	2/
USSR	351	329	285	0	96	0
YUGOSLAVIA	119	162	143	34	3	1
OTHER EUROPE	1	9	9	1	2/	0
SUBTOTAL	588	645	576	119	109	4
WESTERN HEMISPHERE						
CANADA	227	195	178	97	13	2/
CHILE	2	2/	2/	0	0	0
COLOMBIA	0	2	1	2/	0	0
OTHER W. HEMISPHERE	108	49	48	8	2/	2/
SUBTOTAL	337	246	227	106	13	2/
EGYPT	0	126	126	120	0	0
AFRICA & MIDDLE EAST						
GHANA	18	9	7	11	1	0
MOROCCO	20	18	16	1	1	0
OTHER AFRICA & MIDDLE EAST	88	76	71	24	2	0
SUBTOTAL	126	229	220	155	4	0
TOTAL	6,785	6,211	5,568	1,876	453	81
TOTAL RUNNING BALES	6,462	5,915	5,303	1,787	431	78
TOTAL VALUE (MIL DOLLARS)	2,364	2,097	1,895	623	143	28

1/ SEASON BEGINNING AUGUST 1.
2/ LESS THAN 500 BALES.
SOURCE: COMPILED FROM DATA RECEIVED FROM THE U.S. BUREAU OF CENSUS.
JULY 1986

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TABLE 7.--EXPORT SALES FOR 4-WEEK PERIOD
MAY 30 - JUNE 26 MY 1985/86
(1,000 Running Bales)

Region and Country	PIMA	All Upland	UPLAND 1 1/16 Inches and Over	UPLAND 1 Inch to 1 1/16 Inches	UPLAND UNDER 1 Inch
European Community	0.3	3.4	3.7	-0.3	0.0
Other Western Europe	-0.1	-0.4	0.0	-0.4	0.0
Eastern Europe	0.0	0.0	0.0	0.0	0.0
U.S.S.R.	0.0	0.0	0.0	0.0	0.0
Japan	0.0	-3.6	-0.4	0.7	-4.0
Taiwan	0.0	4.9	4.9	0.0	0.0
China	0.0	0.0	0.0	0.0	0.0
Kor Rep	0.0	5.1	5.1	0.0	0.0
India	0.0	0.0	0.0	0.0	0.0
Other Asia and Oceania	0.0	-3.5	0.7	-2.5	-1.7
Africa	0.0	0.0	0.0	0.0	0.0
Western Hemisphere	0.0	0.2	0.2	0.0	0.0
Total Unknown	0.0	0.0	0.0	0.0	0.0
Total	0.2	6.0	14.1	-2.4	-5.7

NOTE: Totals may not add due to rounding.

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TABLE 8
NORTHERN EUROPEAN C.I.F. QUOTATIONS FOR U.S. M 1 3/32" COTTON
COMPARED WITH "COTTON OUTLOOK" "A" INDEX FOR M 1 3/32"
(CENTS PER POUND)

DATE	OUTLOOK INDEX "A" 1/	U.S. MIDD 1-3/32 Memphis Terr.	U.S. MIDD 1-3/32 Calif. Ariz.	MINUS INDEX "A" Memphis Terr.	MINUS INDEX "A" Calif. Ariz.
YEARLY AVERAGE					
1981/82	73.76	75.89	76.07	2.13	2.31
1982/83	76.65	77.95	78.68	1.30	2.03
1983/84	87.61	87.14	89.80	-0.47	2.19
1984/85	69.21	73.94	73.76	4.73	4.55
Monthly Averages					
January	51.82	69.15	68.45	17.33	16.63
February	54.51	70.06	69.19	15.55	14.68
March	52.35	71.75	70.75	19.40	18.40
April	48.51	72.88	72.25	24.37	23.74
May	45.82	73.55	73.25	27.73	27.43
June	41.04	41.06	39.88	0.02	-1.16
Weekly Quotations					
JANUARY 3	49.25	67.75	67.50	18.50	18.25
JANUARY 10	50.65	69.00	68.75	18.35	18.10
JANUARY 17	52.00	70.00	68.75	18.00	16.75
JANUARY 24	53.20	70.25	69.00	17.05	15.80
JANUARY 31	54.00	68.75	68.25	14.75	14.25
FEBRUARY 7	54.25	68.75	68.25	14.50	14.00
FEBRUARY 14	54.90	69.50	68.75	14.60	13.85
FEBRUARY 21	54.95	71.00	69.75	16.05	14.80
FEBRUARY 28	53.95	71.00	70.00	17.05	16.05
MARCH 7	53.40	71.00	70.00	17.60	16.60
MARCH 14	53.10	71.75	70.75	18.65	17.65
MARCH 21	52.25	71.75	70.75	19.50	18.50
MARCH 28	50.65	72.50	71.50	21.85	20.85
APRIL 4	49.95	72.75	71.75	22.80	21.80
APRIL 11	48.38	72.75	72.25	24.37	23.87
APRIL 18	48.20	73.00	72.50	24.80	24.30
APRIL 25	47.50	73.00	72.50	25.50	25.00
MAY 2	46.75	73.75	73.25	27.00	26.50
MAY 9	46.15	73.50	73.25	27.35	27.10
MAY 16	45.40	73.50	73.25	28.10	27.85
MAY 23	46.60	73.50	73.25	26.90	26.65
MAY 30	44.20	73.50	73.25	29.30	29.05
JUNE 6	42.25	43.00	42.75	0.75	0.50
JUNE 13	41.80	41.00	40.00	-0.80	-1.80
JUNE 20	40.70	40.50	38.75	-0.20	-1.95
JUNE 27	39.40	39.75	38.00	0.35	-1.40

1/ The "A" Index is the average of 5 lowest prices of the following 10 descriptions all M 1 3/32" (except as noted): Memphis Terr.: Calif.-Ariz.; Mexico, Sin-Son; Guatemala; Syria; Turkey; Izmir I RG; Greece: USSR: Vtori: Tanzania, "AR" Mwanza No. 1 Courtesy Liverpool Cotton Services. In August 1981 Index "A" was changed from SM 1-1/16 to M 1-3/32."

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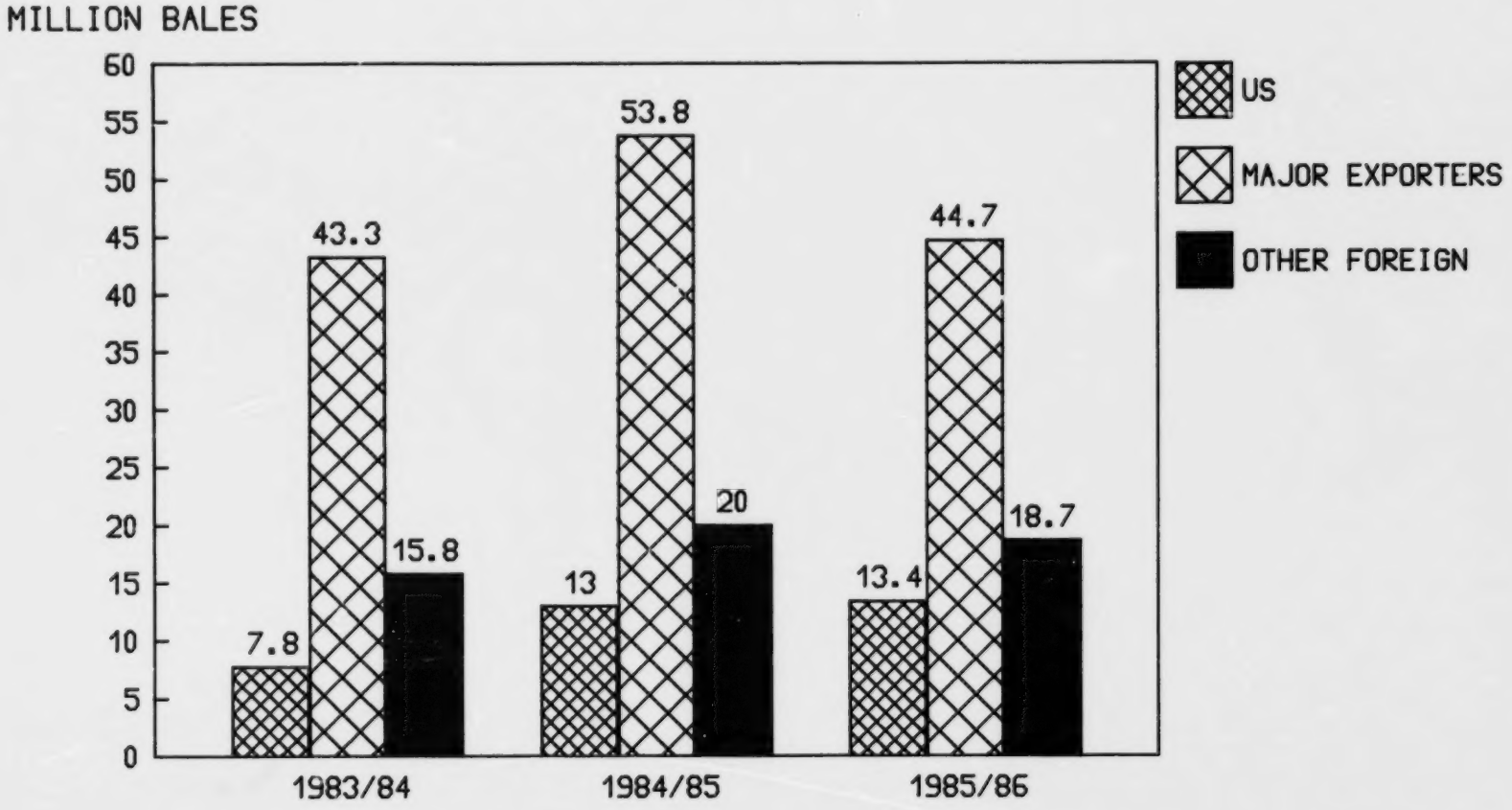
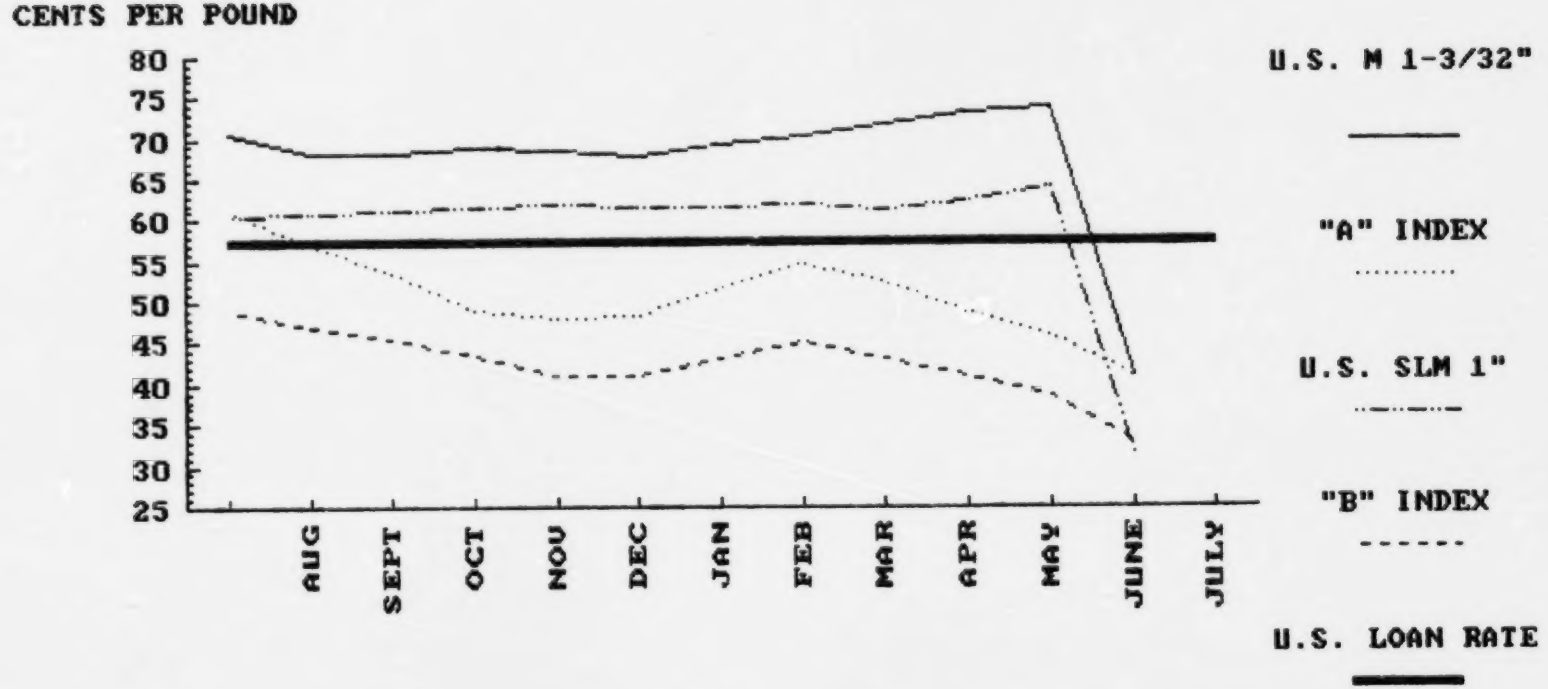
COTTON PRODUCTION
IN SELECTED COUNTRIES



Major Exporters: USSR, C. America, Pakistan, Turkey, Sudan, Egypt, Mexico, Australia, China
Other Foreign : Argentina, Brazil, India, Syria, other foreign

SELECTED MONTHLY INTERNATIONAL COTTON PRICES AND U.S. LOAN RATE



MARKETING YEAR 1985/86

JUNE U.S. PRICES REFLECT FOOD SECURITY ACT OF 1985'S U.S. QUALITY FOR SHIPMENT DURING SEPT/OCT 1986.

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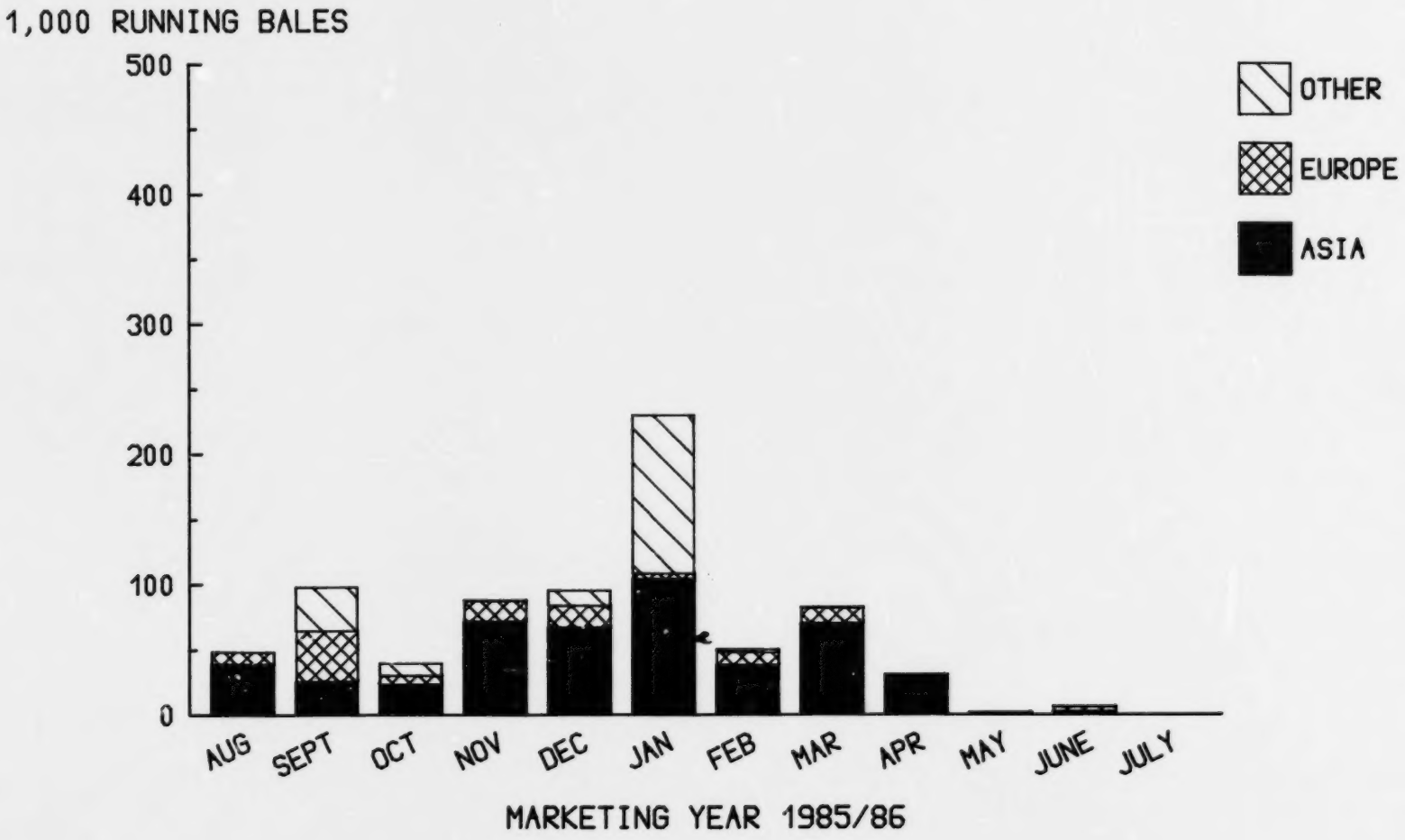
MONTHLY U.S. COTTON EXPORT SALES BY REGION



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